SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1.	December 15, 2021 Date of Report (Date of earliest event reported)					
2.	SEC Identification Number 1093 3. BIR Tax Identification No. 240-000-531-126					
4.	CENTRO ESCOLAR UNIVERSITY Exact name of issuer as specified in its charter					
5.	PHILIPPINES Province, city or other jurisdiction of Industry Classification Code: incorporation 6. (SEC Use Only)					
7.	No. 9 Mendiola St., San Miguel, Manila Address of principal office 1005 Postal Code					
8.	(02) 8735-6861 to 71 Issuer's telephone number, including area code					
9.	N/A Former name or former address, if changed since last report					
10.). Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA					
Title	of Each Class Number of Shares of Common Stoc Outstanding and Amount of Debt Outstanding					
Сс	ommon 372,414,400					
11	I. Indicate the item numbers reported herein: <u>Item 9. Other Events</u>					

Item 9. Clarification of News Report.

Please see attached document.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTRO ESCOLAR UNIVERSITY

Issuer

By:

SERGIO F. APOSTOLCorporate Secretary

December 15, 2021



02 December 2021

Disclosure Department PHILIPPINE STOCK EXCHANGE **PSE Tower**

This clarification pertains to the news article entitled "CEU's Retained Earnings" released online on 22 November 2021.

A portion of the news article is quoted as follows:

"CEU's compensation filing shows Ma. <u>Cristina D. Padolina,</u> president; <u>Olivia M.</u> Limuaco, vice president; Teresa R. Perez, Maria Clara Perlina V. Yabut and Carlito B. Olaer as its five highest compensated executives, who received annual salary of P11.044 million and bonus of P1.583 million in 2019-2020: P10.642 million and bonus of P1.558 million in 2020-2021; and it estimated to give them P10.642 million and bonus of P1.559 million, which were the same salary and bonus in 2020-2021."

Centro Escolar University hereby wishes to clarify that the amounts reported refer to the aggregate compensation of the University's President and four (4) most highly compensated executive officers as a group. This was expressly stated as such in the University's latest Definitive Information Statement.

Nonetheless, the University is continuously reviewing and exploring ways to present its reports accurately in a streamlined and concise manner. Attached herewith is the format to be adopted by the University in presenting Item 10 (Salaries and Compensation of Officers), applied to the information for 2021.

Thank you.

Ma. Cristina D. Padolina, Ph.D. President and Chief Academic Officer

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NILA AND MALOLOS CAMPUSES















Item 10. Executive Compensation

Salaries and Benefits of Executive Officers

The table below shows the total aggregate annual compensation paid or accrued during the last two (2) fiscal years and in the ensuing fiscal year to the University's President and four (4) of most highly compensated executive officers of the group, namely VP Limuaco, VP Perez, VP Yabut and VP Olaer.

Fiscal Year	Total Aggregate Annual Salary of Top 5 Officers	Total Aggregate Annual Bonus of Top 5 Officers	Total Aggregate Other Annual Compensation of Top 5 Officers	Total Aggregate Annual Salaries and Benefits of Top 5 Officers
2019-2020	11,044,514.21	1,583,232.54	N/A	12,627,746.75
2020-2021	10,642,449.02	1,558,820.85	N/A	12,201,269.87
2021-2022 (Estimated)	10,642,449.02	1,558,820.85	N/A	12,201,269.87





NILA AND MALOLOS CAMPUSES









